



GOVERNMENT OF KERALA

Abstract

Industries Department- Coir Development – Kerala State Coir Machinery Manufacturing Company Ltd -Electrification of ASMs supplied to various beneficiaries in Kerala - NCDC scheme - Release of funds - Sanction accorded - Orders issued.

INDUSTRIES(E)DEPARTMENT

G.O.(Rt)No.890/2021/ID. Dated,Thiruvananthapuram, 18/08/2021

Read 1 GO(Rt)No.513/2020/ID dated 01-07-2020

2 Letter No.CP6/1909/2020 dated 3/8/2020,CP10/1909/20 dated 22/3/2021 ,3/8/2021 of the Director,Coir Development.

3 G.O(Rt)No. 5531/2021/Fin dated 17.08.2021

ORDER

As per order read as 1st paper above administrative sanction was accorded to the proposal of KSCMMC for electrification of ASMs supplied to various beneficiaries in Kerala under H/A 6851-00-106-84 Re organization of Coir industry- 2nd phase (NCDC assisted) for 87 Nos and also specified that the project cost shall be reworked proportionately and shall be done by observing all tender procedures and formalities. The transportation cost approved subject to condition of payment of actual. Transportation plus contingency shall be limited to the rate of Rs.7500/- per unit.

As per letter read as 2nd paper above the Director,Coir Development furnished reworked proposal of KSCMMC and has requested to accord financial sanction for the proposal and to release an amount of Rs.285,53,106/- for the electrification of ASMs for 87 Nos under the H/A 6851-00-106-84 Reorganization of Coir Industry 2nd phase NCDC Assistance.

Government have examined the matter in detail and are pleased to accord sanction for release of an amount of Rs. 285.54 lakh (**Rs Two Crore Eighty Five lakh Fifty Four Thousand only**) under the h/a-“6851-00-106-84 Reorganization of Coir Industry 2nd phase NCDC Assistance(P)”, which has been additionally authorised vide order read as 3rd paper above ,to

KSCMMC for the project '**Electrification of 87 Nos ASM Sites**' , *subject to following conditions:*

- 1.Funds should be transfer credited to PSTSB account in compliance of G O(P) No.62/2018/Fin dated 16.04.2018.
- 2.The procedures prescribed in Circular No. 84/2008/Fin dated, 09-12-2008, Circular No.75/09/Fin dated, 29/08/2009, Circular No.8/2018/Fin Dated, 30/01/2018 and Circular 53/2018/Fin dated 16.06.2018 should be scrupulously followed.
- 3.The funds shall be used for the specific purpose for which it is released and do not divert it for any other purpose.
- 4.The Operational guidelines regarding the utilisation and monitoring of plan funds issued vide GO(P)No.88/2018/fin dated 11.06.2018 and GO(P) No.100/2018/Fin dated 03.07.2018 should be scrupulously followed.
- 5.Financial Principles & Rules relating to the drawal & utilisation of funds should be observed scrupulously.
- 6.The loan should be treated as 'Working Capital Loan'
- 7.The period of loan shall be 5 years.
- 8.Repayment of loan shall commence on the first anniversary of the drawal of loan.
- 9.Rate of interest shall be 9.5% per annum (annual compound) subject to GO (P)No.169/2018/Fin dated 16.05.2018. Regarding the sanctioning and repayment of loan, the Director,Coir Development should scrupulously follow all the formalities/procedures stipulated in Circular No. 40/2013/Fin dated 27.04.2013.
- 10.Loan shall be repaid in equal quarterly installment along with interest and the the Director,Coir Development shall monitor the same.
11. In case of default, penal interest @ 2.50% per annum shall be charged in addition to the normal rate of interest.
12. The amount shall be shown as loan from Government in the accounts of the Corporation.
13. Since the interest rate prescribed assumes timely repayment of principal and payment of interest, no further rebate in rates shall be allowed under any circumstances.

14.The Drawing & Disbursing Officer should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.

15.Utilisation Certificate/Component wise expenditure details in respect of the previous releases as well as the amount to be released should be furnished in the prescribed format appended with GO(Ms)No.04/2020/Fin dated 09/01/2020 along with further fund release proposals.

The Director,Coir Development is authorized to draw and disburse the above amount to the Managing Director ,Kerala State Coir Machinery Manufacturing Company Ltd and shall take timely steps to regularise this additional expenditure through Reappropriation of Savings within the Grant/Supplementary Demands for Grants before the close of the current financial year.

(By order of the Governor)

Byju Kumar S
Under Secretary

To:

The Director of Coir Development,Thiruvananthapuram

The Managing Director, KSCMMC Ltd , Alappuzha

The Principal Accountant General (Audit),Kerala, Thiruvananthapuram

The Accountant General(A&E), Kerala, Thiruvananthapuram

Finance Department(Vide UO No.PU-D1/40/2021-FIN Dated:17.8.2021)

Finance (GMC) Department .

The Treasury Officer,Sub Treasury,Vellayambalam,Thiruvananthapuram

Information & Public Relations Department(Web & New Media Division)

Stock File/OC

Forwarded /By order

Section Officer